

YEARS OR 3 GROWING SEASONS. At the end of that time period, any portion that has not been used to meet the afforestation or reforestation requirements shall be returned to the person who provided the money TO BE USED FOR DOCUMENTED ~~ON-SITE~~ TREE PLANTING IN THE SAME COUNTY OR WATERSHED BEYOND THAT REQUIRED BY THIS SUBTITLE OR OTHER APPLICABLE STATUTES.

(i) (1) Money deposited in the local forest conservation fund under subsection (g) of this section may only be spent on reforestation and afforestation, including the costs directly related to site identification, acquisition, prepurchase, and preparation, and may not revert to any other local general fund.

(2) (i) Except as provided in subparagraph (ii) OR (III) of this paragraph, the reforestation or afforestation requirement under this subsection shall occur in the county and watershed in which the project is located.

(ii) If the reforestation or afforestation cannot be reasonably accomplished in the county and watershed in which the project is located, then the reforestation or afforestation shall occur in the county or watershed in the state in which the project is located.

(III) IF THE REFORESTATION OR AFFORESTATION CANNOT BE REASONABLY ACCOMPLISHED IN THE COUNTY OR WATERSHED IN WHICH THE PROJECT IS LOCATED, THEN THE REFORESTATION OR AFFORESTATION SHALL BE ACCOMPLISHED THROUGH PURCHASE OF CREDITS IN, ESTABLISHMENT, OR MAINTENANCE OF A FOREST MITIGATION BANK IN ACCORDANCE WITH REGULATIONS OF THE LOCAL FOREST CONSERVATION PROGRAM. THE REFORESTATION FUND MAY NOT BE USED TO FINANCE ADMINISTRATIVE ACTIVITIES ASSOCIATED WITH A MITIGATION BANK AND ANY CREDITS CREATED BY THE REFORESTATION FUND MAY NOT BE SOLD TO COMPENSATE FOR ADDITIONAL FOREST IMPACTS.

5-1610.1.

(A) THE DEPARTMENT SHALL DEVELOP STANDARDS AND ADOPT REGULATIONS FOR THE CREATION AND USE OF FOREST MITIGATION BANKS, INCLUDING CRITERIA FOR TRACKING, CREDITING, MAINTAINING, BONDING, AND REPORTING MITIGATION BANK ACTIVITIES.

(B) A LOCAL JURISDICTION MAY DEVELOP PROCEDURES FOR ESTABLISHING FOREST MITIGATION BANKS AS PART OF ITS FOREST CONSERVATION PROGRAM.

(C) MITIGATION BANKS MAY BE PERMITTED ONLY IN PRIORITY AREAS AS IDENTIFIED IN § 5-1607(D) OF THIS SUBTITLE OR AS IDENTIFIED IN A COMPREHENSIVE PLAN ADOPTED BY A LOCAL JURISDICTION.

(D) THE ESTABLISHMENT OF MITIGATION BANKS AND THEIR USE MAY NOT ALTER THE SEQUENCE FOR RETENTION, REFORESTATION, OR AFFORESTATION ON A DEVELOPMENT SITE AS OUTLINED IN § 5-1607 OF THIS SUBTITLE.

(E) CRITERIA ESTABLISHED BY LOCAL OR STATE PROGRAMS FOR THE USE AND ESTABLISHMENT OF FOREST MITIGATION BANKS SHALL INCLUDE PROTECTION AND CONSERVATION IN PERPETUITY OF FOREST MITIGATION BANKS CONSISTENT